The Secret Society of the Stock Exchange.

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So many serious accusations have been made against the Jews in recent times, without the plaintiffs being able to prove their claims, that a certain mistrust of new accusations is entirely justified.

I am therefore also fully aware of the difficulty of my situation when I come forward today with the accusation that the German Jews have united in a secret society in order to exploit the German public by means of the futures exchanges, to make them completely dependent on them and to seize control of the state.

I am not making these accusations lightly, but after years of careful investigation, not for personal gain, nor in favor of any party, because I do not belong to any, but simply because my conscience compels me to dare to try to put an end to a despicable system of exploitation and robbery and an unheard-of game of intrigue.

There can be no question of seeking personal advantage, as it is now well known that anyone who dares to attack the Jews in word or writing is branded a public troublemaker by the government and treated accordingly.

If, under such circumstances, I nevertheless undertake to appear as a public accuser, I can certainly demand that my assurance that I am raising my voice only for the sake of the truth be believed. My task is difficult enough anyway, as I am to speak to an audience, the majority of whom are little or not at all initiated into the mysteries of the trade, and can therefore only follow my arguments with difficulty. However, anyone

who has the honest will to study and learn will eventually understand me, and this hope encourages me in my approach.

For 10 years I have been researching stock market secrets. For a long time I was tormented by doubts as to whether the result of my research and investigations was not due to chance, but I always came to the inexorable conclusion: "There is no chance here, but rather a fully developed, grandiose system of robbery and fraud." Once I had gained this rock-solid conviction, I had only one goal, namely to fathom the system and to expose it in all its parts. I have fathomed it and I am able to expose it. Of course, my method is a little laborious and certainly does not correspond to the method of the initiated, because they can predict exchange rate fluctuations down to the minute, while I have to make complicated calculations to find out the result for days and weeks. There is therefore a much, much simpler solution than the one I have discovered, but I have not yet succeeded in finding it. However, this does not change the matter itself, for even if my method is not the prescribed one, it still leads to the same result, and since I do not want to give instructions for stock market speculation, but only to uncover a system of fraud, the method is secondary as long as the proof itself is fully valid.

I have always hoped to find the real and true key to solving the mystery, and have therefore hesitated from month to month with the publication of my discoveries, but since any further delay would threaten my countrymen and our entire fatherland with the gravest danger, I dare not remain silent any longer.

My whole being is revolted against watching any longer how my fellow citizens, my countrymen, fall victim to the most shameless, most base fraud every day, how their existence is ruined, and how they finally reach for the gun or the rope to destroy their shattered existence.

This thought has been tormenting me for a long time, for a long time I have been driven by an inner, irresistible urge to reveal to the public the secret I had been researching for years, as far as I had discovered it, but I kept putting it off in the hope of obtaining further, more convincing evidence and being able to uncover the entire

fraudulent system in all, even the smallest, details.

But now that the government is beginning to persecute anti-Semitism and its supporters, I cannot wait any longer, I cannot watch as people whose patriotism is beyond doubt are condemned and the justice of the cause they represent is denounced with words that testify to a blindness in the highest government circles, which makes me fear the worst for the future of our fatherland.

There are noble natures who are impervious to mistrust, who, endowed with little knowledge of human nature, consistently close their ears to all extraordinary accusations and dismiss the idea that there could be well-organized secret societies working to ruin our fatherland with a disdainful smile, as fantasies or crazy ideas.

I owe these people, especially if they are in a position to exercise the most important influence on the fate of our fatherland, proof that such societies exist and have power in their hands that is great enough to bring about famine and misery, even war, if their advantage so requires.

I must also try to convince all those who, in a misunderstood sense of humanism, abandon their own countrymen and side with those who they consider to be the persecuted, when in reality they are not only the attackers, but the most ruthless oppressors and mortal enemies of every honest German man.

I cannot name the secret society with absolute certainty, I cannot point to this or that person and say that this person belongs to the secret society, but I can provide circumstantial evidence that such a criminal society exists, that it is a Jewish one, and that certain people who have yet to be named are, in all probability, its leaders.

It is then the task of the judiciary to investigate the matter further and to secure, through quick and energetic action, those persons who alone are in a position to provide information about the members of the association, or who have written certification of this, and these persons are first and foremost the members of Jewish high finance, both baptized and unbaptized.

And now to the point.

As the title of this brochure says, my accusation is directed against the stock exchange, which I accuse of being under the control of a Jewish secret society that regulates price movements according to a fixed, previously agreed system and has such control over the stock exchanges that prices cannot rise or fall by even the smallest fraction of a percent against its will.

I further accuse this sham society of using its power in the most fraudulent way to the advantage of its members, I accuse it of having brought about the ruin of thousands of hard-working people and of having left thousands more to despair and driven them to their deaths.

I therefore accuse it of indirect robbery and murder.

What evidence do I have for these serious accusations?

First of all, the official stock exchange list, from which I will prove that it contains a secret code which tells the initiated in advance what stock exchange fluctuations will occur in the days, weeks and months ahead.

If I succeed in this proof, if I am able to prove that I can predict the stock exchange movements of a later month from the stock exchange notes of a previous month, then I believe that my circumstantial evidence is complete as far as the existence of a secret society is concerned, and then all that remains is to prove that this society is a Jewish one.

Before I have proved the first, I will leave the second completely undiscussed for the time being.

In order to be completely understandable to the reader, I think it would be better to first tell him my individual observations as they occurred to me in the course of time, as well as the conclusions I had to draw from them, and only then to move on to the nature of the secret writing itself.

I had already noticed in the first few years of my regular visits to the stock exchange that certain bankers, despite the greatest fluctuations in the price of speculative

securities, were always prepared to sell securities at a slightly higher price for a certain amount of money (premium) months in advance, or to buy them back at a lower price, and that when the premium declaration date approached, the premiums had to be paid to the banker almost regularly, depending on the price. I also noticed that a certain class of people only occupied themselves with selling premiums one, two or three days in advance, or buying so-called return premiums, and that these premium dealers also received their premiums on the due date nine times out of ten.

Faced with this striking fact, I naturally had to ask myself whether this was due to chance or to a method of calculation unknown to me, and a decision on this could only be made after years of observation, which almost forcibly ruled out the former assumption.

I had seen how, in the middle of a major bull market period, the end of which seemed not to be in sight, the traders suddenly appeared with the greatest calm and paid advance premiums, and received them the following day. I had received the most varied, downright astonishing evidence that the premium traders knew how to predict the price with absolute certainty, not just for the day, but for weeks and months, and I therefore had to come to the conclusion that there was a secret here of such significance for the state and society that I decided to make it my life's work to uncover it.

The hardest thing was undoubtedly to find out what this knowledge of the future was based on, and in this I could only be guided by a keen observation of the stock exchange visitors themselves.

Now I noticed that the bankers, in the case of speculative securities, attached particular importance to the opening and closing prices of each day and remained deaf to all complaints that came from other quarters, no matter how justified they seemed, and insisted that the brokers who were listing the prices they had quoted were recorded. The brokers who were listing the prices were appointed by the expert commission of the securities trade, that is to say, the leading bankers, and the prices that they determine at the end of the stock exchange appear as official quotations in the stock exchange list and

are announced by notices in the stock exchange premises just before the end of the business.

I was struck by the great interest that the stock exchange visitors showed in the closing prices, immediately making careful notes of them and calmly accepting them as a matter of course if they were higher or lower than the actual price. I also soon found out that the closing prices were artificially set, as at the time they were set, i.e. at 11:00 p.m., some prices were suddenly shouted out loud, and if you then approached the same people a few moments later who had just seemed ready to buy or sell, they would declare that they had nothing more to do, so that it was impossible to trade anything. This shouting was only intended for the price listing in the official stock exchange paper.

What purpose could this serve? None of the information given to me satisfied me, and so I gradually began to think about it for myself and, in order to check its accuracy, I set up a book in which I entered the closing and opening prices. Various observations made during this process led me to later enter these closing and opening prices in tables, just as one usually records barometer fluctuations.

I noticed that certain signs kept recurring, especially at the end points of a movement, and soon I could no longer ignore the conviction that I was on the right path and only needed to continue to follow it consistently in order to slowly but surely reach my goal. Accordingly, I now began to count the days during which a bull or bear movement lasted, and came to the astonishing result that one often covered the other up to the day. If this was not the case, then the size of a movement compared to an earlier one sometimes covered up to a tenth of a percent.

I diligently continued my research in these two directions, i.e. counting the days and percentages and comparing them with earlier periods of movement, but after a few years, soon after a conference of the Rothschild group had taken place in Vienna, it became clear to me that I was faced with a new, more finely worked out sign language than before. Up to this point I had mainly kept an eye on Austrian credit shares, French and Lombard shares (or as they are officially called, Austrian Hungarian State Railway

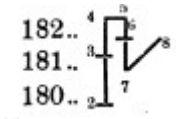
and Lombard Railway shares), and for this reason Berlin suddenly changed its quotations so that these papers were no longer traded and quoted in marks but in percentages. Even at the Hamburg Stock Exchange, which kept the quotation in guilders and francs, I found that my method was no longer quite right and so I began to study the German speculative securities more closely, and after a number of failures I made some important discoveries.

In order to make these understandable, it is necessary that I explain my recording method in more detail here. I will initially refer only to the closing prices.

Let us assume that Disconto- Command. - Act. Noted

on January 2	180	on January 5 again	182¼
on January 3	181½	on January 6	182
on January 4	182¼	on January 7	181
		on January 8	182

this would be represented graphically as follows:



As you can see, I have drawn a horizontal line for January 5th, which had the same closing price as January 4th. Please pay particular attention to this, as these lines play a major role in my explanations.

I have already said above that one movement often coincides with another, and now I add that the later movement always follows the earlier one, in such a way that on a certain day both movements have the same beginning, run parallel for a while, so that the prices rise or fall on the same dates, and then suddenly this similarity ceases and a completely different movement seems to take its place.

The explanation for this was difficult to find, although I told myself that there had to be a deviation from the guideline if the same image was not to be repeated over and over again, and thus the price movement was not to move.

With continued observation, I found out that the guideline (as they say on the

stock exchange) always broke off when, when replicating the original, a horizontal line was reached, or at half or three quarters of a percent.

It was now a matter of determining the value of these symbols, and in doing so I came to the following conclusion.

1) The horizontal line can be repeated, but then this always happens in a different place, with what is under the line preceding it, or it is not repeated but is seen by a fraction of a percent, then from the following two days the movement of one goes outwards and the other downwards.

2) Where half a percent is inserted, the size of the movement doubles. If the increase was 4% in 3 days, for example, it increases to 8% in 3 days when repeated.

3) Three quarters of a percent indicates either that the movement should jump from here to a later date, skipping several days (like the knight in chess, which jumps over squares), or if a second three quarters of a percent follows in the same row, that the movement should continue in a straight line up to this second three quarters of a percent. Thus, two separate three quarters of a percent that are in the same line are worth the same as the bishop in chess.

Finally, I must mention that a quarter of a percent and a percent also play a large role in the system, which I will return to in more detail later, at the appropriate point.

If one keeps these explanations firmly in mind, one will be able to follow me in the following discussions, where I will demonstrate the correctness of my interpretation of the story using a concrete example, based on the official closing prices of the Hamburg Course Sheet, and where necessary, give further explanations.

It is in the nature of things that small deviations from the originally prescribed movement occur now and then, which I cannot explain, since card cheats will naturally do everything they can to conceal their tricks and thus make small changes in places where they fear that their game will otherwise be seen through.

To prove my previous arguments, I will now use the closing prices of the shares of the Disconto-Commandit Company in Berlin, which are now the so-called "leading

stock" on the German stock exchanges, and take the example from the recent past.

July 30, 1892 increase	October 30, 1892 increase
August 1st decline	November 2, 1892 decrease
2nd, 3rd, 4th, 5th, 6th August increase	November 1, 1892 increase
	3, 4, 5 November, 1892 increase
	NB. Here, two days are missing compared to August, but October 30 was already a bull day and November 6 fell on a Sunday and also showed an increase in the rate in private trade. If you include these two days, you get the same number. Sundays and holidays only count if there is brisk business on them, otherwise they are completely omitted from the calculation.
Aug. 8, 1892 Decline of 15 cents	November 7 and 8, 1892 decrease
August 9, 1892 unchanged,	November 9th, 1892 decrease of 15 cents
10 and 11 August 1892 decline	November 10th, 1892 unchanged.

As can be seen, the rule applied here that in repetition, the day following the horizontal line precedes it. Thus the 7th and 8th of November were equal to the 10th and 11th of August, the 9th of November was equal to the 8th of August, and the 10th of November was equal to the 9th of August.

On Monday:
August 22nd there was only an increase of 3/4%, which was the highest price, after which a longer downward movement occurred.
Firstly the price fell on August 23rd, 24th, 25th,
26th and 27th 3 10/100%
and then rose again on August 29th, 30th, 31st and September 1st
2 20/100%

21st September showed a fall of
2 20/100%
thus the ¾% on August 22nd served as a jumper and pointed directly to September 1st as the day on which the new repetition should now take place.
The 3/4% were not repeated, the 30/100% were also completely canceled and the 4 days August 29th, 30th, 31st and September 1st were combined into one day, as the 2 20/100% shows.

This is followed by:
3rd and 5th September decrease
6th September unchanged,
7th September decrease.
8th September decrease.

9th September decrease of 75 cents
10th increase. " 50,
12th " decrease. " 85 "
13th " " 40 "
14th "" 1.15
15th " " 75, ""

e.g. 440/1000
November 22nd and 23rd increase
November 24th decrease
(On November 25th the stock exchange was closed for the Day of Repentance and Prayer.)
November 26th decrease
November 28th 44 increase.
As the horizontal line drawn on September 6th was not repeated on November 24th, but the price instead fell by 60 cents, according to the rule previously stated, one of the following two days had to be in the bear market and the other in the bull

market.

November	29th	decrease	40 cents
30th	"	"	1.35
December	1st	"	2.25
2nd		"	-.50
3rd		"	2.30
5th	"		1.95

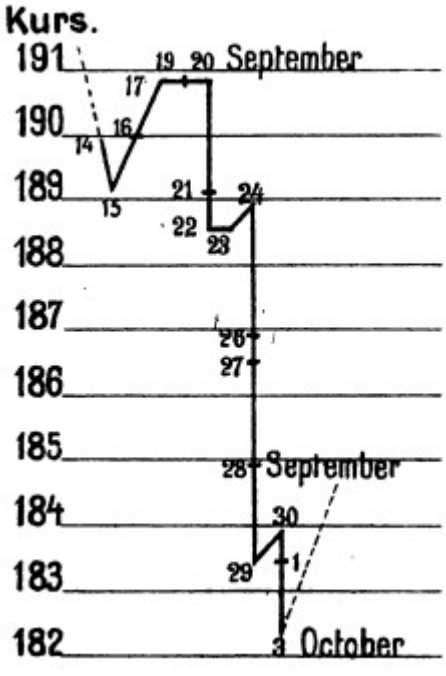
so a total of 875/100 %

Since there are 75 cents at the beginning and end, i.e. ¾ %, these serve as runners, while the inserted 50 cents (½%) show the doubling, so in the repetition there must be a straight fall of 880/100%.

which is only off by a few 5 cents, while the number of days is exactly correct.

In order to make the following clearer, it is necessary that I first outline the template upon which the course design is based.

So here we have first of all a two-day upward movement, followed by two days of stagnation, then two days of decline and then another day of price stability and one day with a ¼ % increase. The matter becomes even more complicated by the fact that the 17th and the 22nd both show ¾ %. Let us ignore this for the moment and apply the well-known rule according to which of the days under a straight line, one must go up and the other down,



and then compare whether the actual price movement was consistent with this. Here are the prices:

the preliminary drawing	and the replica
16th September increase -90	6. Dec. Increase 1.60
17th " -75	7. " " Fall 1.45
19th " unchanged	8. " Increase -35
20th " unchanged	9th " Fall -25
21st " decrease 1.50	10th " Increase - 25
22. " Decrease -75	12th Dec. " -55
23." unchanged	13 "-30
24. Increase -25	14 "-15
8 days added 4.15	8 days total 4.90

The difference between the two is therefore exactly 75 cents or 8/1%. Consequently, 25 cents have been added for each even line, or ¼ % for 3 lines. You may object that this is an arbitrary assumption on my part, but I will soon provide proof that there was a predetermination here.

You will have noticed that I have included September 15th, although it had already been included in the calculation. But there was a good reason for this, because the 15th was a so-called knight, namely ¾%, and the whole arrangement of knights and even lines, as shown in the drawing, means nothing more than that the same thing should be repeated twice. You will remember that the days from August 22nd to August 31st (inclusive) were previously crossed over. Now the time has come to make up for this, so that starting from the 14th, the dates must again almost match. At that time, 9 days were missed, so nine days must be added in the project. In our calculation, September 24th was equal to December 14th. If we now count back 9 days, we come to December 15th and look, it shows a difference of exactly ¾%, so that if we add this to

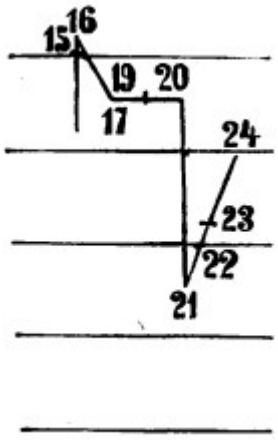
the 4 15/100%, we get exactly 4 90/100%, i.e. exactly the same sum that was obtained when repeating.

Since the second repetition begins with a jumper, we ask ourselves what change will now occur, and the first day gives the answer: the closing prices will no longer be decisive from now on, but the opening prices. How can I see this? Simply from the fact that the prices on December 15th were exactly ¾% higher than the opening price of the previous day, i.e. equal to the closing price on September 15th, while the closing price on December 15th was equal to the opening price on September 15th. Compare:

September 5th beginning -1.50 December 15th beginning + 75

Ending – 75 Ending +1.50

So the opening prices should follow the closing prices from September, while the rest of the rules remain the same. I'll put the result right here and then give the individual figures below.



As you can see, the two straight lines here again point exactly to the 19th and 20th. The 16th went up according to the rule and the 17th went down, the 21st went down again and the 22nd went up again, while the 23rd and 24th both showed a small increase. The exact figures of the starting prices are as follows:

	September final differences
15 Decbr.	+ 75 – 75
16 “	+25 + 90
17 “	+75 + 75
19 “	unchanged unchanged
20 “	unchanged unchanged
21 “	-2 - - 1.50
22 “	+50 - 75
23 “	+25 unchanged
24 “	+75 + 25

5.25 4 90

The closing price from September 15th to 24th was, as is well known, 4.90 and the repetition therefore resulted in a plus of -.35.

But in the repetition only 2 days were left unchanged, whereas in the regulation 3 days had the same price, so this one day was determined by a small fractional sum and 35 cents were added for it.

According to the preliminary drawing in September, the prices should initially fall for 4 days, then rise again for 1 day and fall again for 2 days, which would mean that the bear market movement would have come to an end. But now we find a jump drawn on December 24th and we also find that on this day the start and end prices are exactly the same (177%) and we conclude that from here on there should be another jump. The fact that the prices actually fall for 4 days should not mislead us, but we are now looking for the new, correct template, both by date and by the daily difference, and when the 4 days are up, we no longer have any doubts about it. The closing prices apply again and the

27 December	case	40 cts	after	1 September	case	50 cts
28	“	“ 10 cts	“	31 August	“	10 cts
29	“	“ 1.25 cts	“	30	“	“ 1.25 cts
30	“	“ 45 cts	“	29	“	“ 35 cts
		additional 2.20				additional 2.20

as you can see, you count backwards from September 1st, so that the increase at that time is thus transformed into a fall.

However, it would be a false conclusion to assume that this backward calculation would now continue into August, but this is just one of the tricks frequently used to mislead sleuths, while in fact the month of September is again the decisive one.

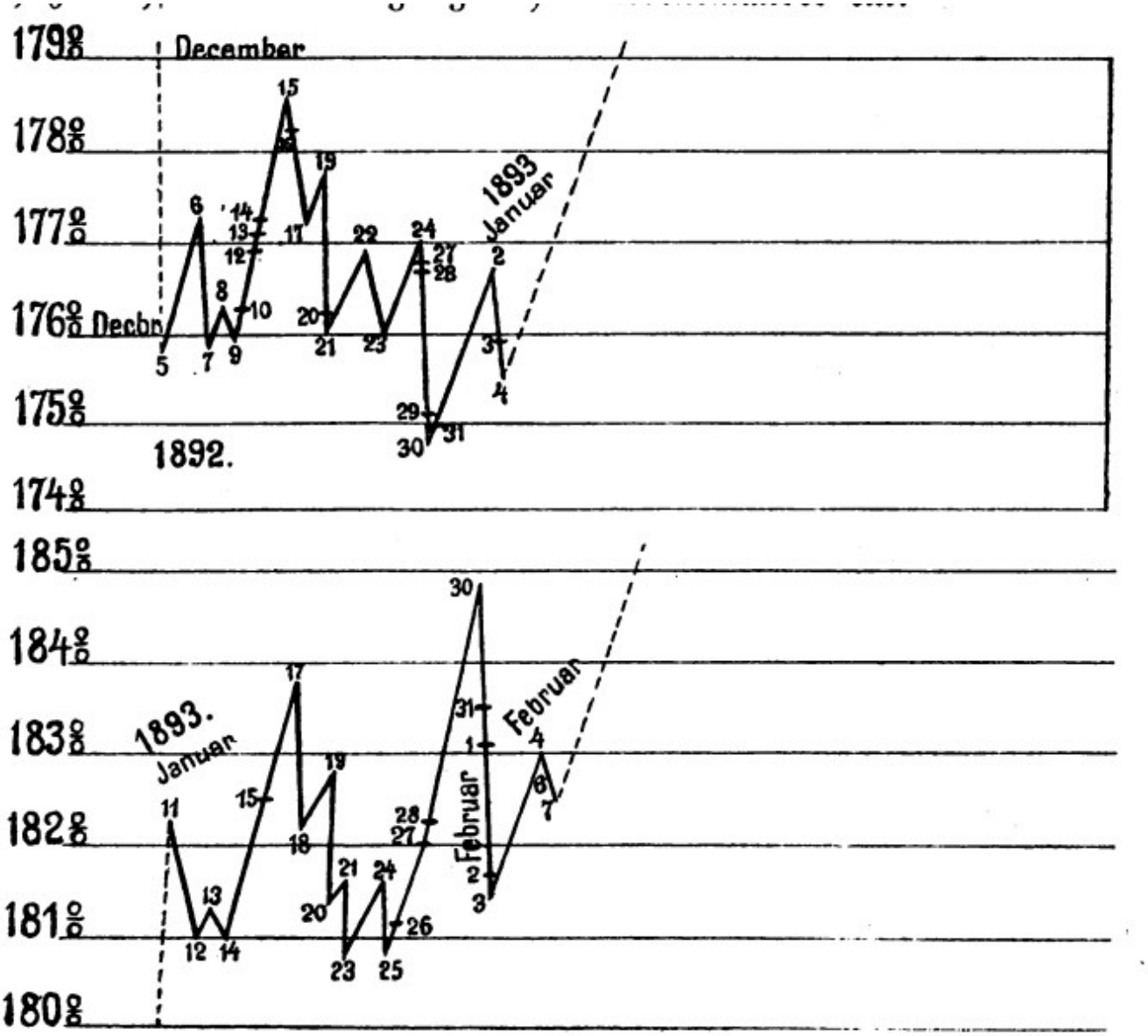
However, we can save ourselves the trouble of interpreting the signs, since the time from November 22nd to the end of December was already based on September, and thus the current movement must agree with that in the overall result. I give the exact figures, and see + for increase and - for decrease

22 November	+	1.70		1892 December 31	+	10	
23 “	+	10	Total 1.80.	1893 January 2	+1.60		1.70
24 “	-	60		“ 3	- 65		
26 “	-	40	Total 1 -.	“ 4	- 35		1.0 -

now comes November 28th with 90 cents plus, compared to January 5th with 75 cents plus. Since the opening price on January 5th also showed a plus of 75 cents, we conclude that a jump is intended and we see on the following day, when the prices continue to rise instead of falling, that the movement is to continue in the opposite direction. So November 28th has been completely canceled and January 5th is based on November 29th. It is immediately clear to me that we will now see a rise for a total of 6 days in a row, since the regulation states 6 days of fall, but it is not clear to me how great this increase will be, since there must be signs here which I do not understand how to interpret and I am therefore unclear whether the movement is based on the opening or closing prices. It has now turned out that the opening prices of the November movement were decisive, and I therefore compare these with the January closing prices.

Initial difference compared to the beginning of the previous day.			Closing difference compared to the previous day's closing price		
1892. November	29	- 25	1893 January 5	+	75
“	30	- 50	“ 6	+	65
December	1	- 1.60	“ 7	+	70
“	2	- 2.25	“ 9	+	80
“	3	- 65	“ 10	+	2.35
“	5	- 1.50	“ 11	+	1.50
6 days additional		6.75	6 days extra		6.75

In order to make the following more understandable, I will first draw both movements side by side:



As one can see at first glance, the 6th of December has been completely omitted in the repetition, so that the 7th of December is equal to the 12th of January, the 8th of December is equal to the 13th of January and the 9th of December is equal to the 14th of January. The movement from the 10th to the 15th of December is made in 2 days in January, and that from the 16th to the 17th of December is made in one day, so that the dates again coincide with the 19th. The

December 20 was - 1.35 January 20 – 1.10

" 21 " - 15 " 21 + 10

Here, a turn has been made, which changes the whole picture, because what follows must now always go in the opposite direction as was drawn, thus:

December 22	+ 75	January 23	-75
“ 23	75	“ 24	+75
“ 24	+ 1.-	“ 25	- 60

as you can see, the change occurred on the days when two jumpers were standing next to each other. On January 25th, there was a full percent drop within the stock exchange, but in order not to make the similarity too conspicuous, the closing difference was only 60 cents.

According to the December regulation, the price must now rise by a total of 2 20/100% for 4 days, then fall by 1 60/100% over two days, December 31st and January 2nd, and rise again by 1% in two stock exchanges, January 3rd and 4th.

But we see a noticeably larger increase in the first 4 days, from January 25th to 30th, and conclude from this that the stock exchange management intends to make another change. But since we do not yet know what this will consist of, we will initially stick entirely to the old regulation and calculate the rate accordingly, since we are certain that the secret administration will adhere to it exactly, no matter what new regulation is supposed to replace the previous one.

On January 25, the course was	180 90/100 %
according to the regulation from 24 to 30 December.	2 20/100 %
	183 10/100%
from the regulation of 31 December and 2 January	1 60/100 %
	181 ½ %
according to the regulation of 3 and 4 January	1 %
Accordingly, the rate	182 ½ %

and from here on the larger movement must begin, which according to the regulations should be 6 ¾% from January 4th to 11th.

The secret stock exchange management carefully avoided officially allowing the

closing price of 182½% to come into effect until February 7th, because even on February 6th, 1893 the price list was 182½%, and then closed on February 7th, the deadline for registering the Austro-Hungarian pension conversion, 10 cents lower, i.e. exactly 182½%, and only from this day and price onwards did the price begin to rise by 6¾%.

I will not go into the new regulation here, I just wanted to show at the end that if changes are decided and implemented by the secret stock exchange management, those in the know can still calmly follow the old regulation for the time being, since the cut-off prices are always reached, even if indirectly. This is important in the event that the secret stock exchange management suddenly finds itself compelled to deviate from the existing regulation in places where there is no sign to prepare the initiated for this.

From this incident we can now draw another conclusion, namely that the secret stock exchange management must have a very close relationship with the Rothschild group, because it allowed the start of the boom to occur precisely on February 8th, the day after the end of the registration period set by the Rothschild group for the Austrian-Hungarian pension conversion, and thus must have been well informed about the course of this financial operation. I must also emphasize at this point that Mr. von Hansemann, head of the Disconto-Company in Berlin, is an outstanding member of the Rothschild group, so everyone can now draw their own conclusions.

You can see that you can learn a lot from the dry exchange rates, and you would learn even more if I had the correct original key to hand, while I am only able to open the outer door of the secret cabinet with a key that I have laboriously filed to size, and the most secret compartments are still hidden from my snooping eyes.

We have so many scholars in Germany, however, who spend time and money deciphering cuneiform and runic scripts or other mysterious hieroglyphs (which later turn out to be bakers', tailors' or tax invoices) that these gentlemen could earn an immortal service to their fatherland if, instead of digging around in old kitchen rubbish or other rubbish from the ground, they would set about the most precise decipherment of

the entire Jewish secret script, which should be child's play for them given their professional practice. But after this digression I will return to my topic.

This is perhaps the place to demonstrate that the jumps made by discount limited liability shares as a leading security are immediately imitated by the other securities, and I choose the shares of United Kings- and Laura Hut as an example for the very special reason that the movement coincides with the beginning of the miners' strike in Westphalia.

August 26 + 50	December 28 – 1. -	
27 +75	29 – 1.-	According to the price list,
29 same closing price	30 - 1.50	the highest price was on
30 +90	31 - 50	December 28, 1994 40 and
31 +10	January 2 - 50	the lowest on January 3,
September 1 +50	3 - 80	1988 90, so exactly 5%%
additional 6 days	additional 6 day	difference,
increase of 2¾%	fall of 5.35%	

thus the double case, which was due to the half percent at the beginning and end of the regulation. If there had only been half a percent at the beginning, the doubling would not have applied to the whole series, since it was interrupted by a horizontal line in the drawing (same closing price on August 29th), and therefore another half percent had to be added at the end.

September 3 - 75	6 - 25
5 - 75	January 4 + 60

5 + 75	
6 + 75	7 + 50
7 - 1.	9 + 1.25
8 - 75	10 + 3.25
9 - 50	additional 6 days increase of 7 1/10%

additional 6 days fall of 4%

So it is also a doubling, which becomes even clearer when you look at the price list, which shows the lowest price on January 4th and the highest price on January 10th so precisely that the small difference in the closing prices is not significant. I will not go into Laurahütte shares any further here, but will leave that for later.

$88^1/_2$ %
$96^1/_2$ %
8 %

I have now demonstrated, day after day, the templated reproduction of daily price fluctuations for a period of more than three months, and I can assume that anyone who is not convinced that this is a well-thought-out, systematic system of robbery on the part of the stock exchange cannot be convinced at all, because he does not want to be convinced. I could certainly extend my argument even further, or even use older periods, but this would take me far beyond the scope of a brochure, and I will therefore refrain from doing so for the time being. In any case, I foresee that the violent attacks by the Jews and the partisanship of the state authorities on their behalf will force me to publish further evidence, and I would therefore prefer to keep something in reserve in order to be prepared for all eventualities.

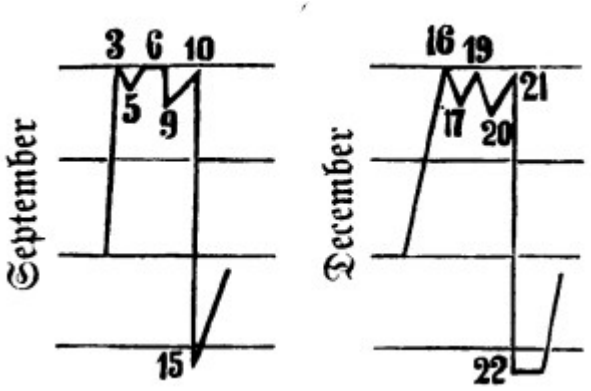
I will only say here that, just as for discount securities, there is a template for all other speculative securities, according to which the daily price fluctuations are regulated and calculated in advance. I am not excluding any effect, but railways, banks, industrial papers, mining stocks, Russian notes and the like are subject to exactly the same influence as discount commandit shares.

But it is not enough that the management of the stock exchange robs the public through such systematic fluctuations in prices and demands countless victims every

year; at the same time, it knows how to conceal its actions and activities so skillfully and surround them with an economic and patriotic veneer that the vast majority of people are deceived by them. I do not want to go into all the reasons that are given daily for the rise or fall in prices, but I will show how it is done with one example.

On the evening of December 22nd, I read the following in the stock exchange report of the "Hamburg News":

"The stock exchange was today under the impression of the decline in credit shares. Vienna sent out sharply falling prices, which were motivated by various rumors, of which we will only cite the most probable. At one point it was said that large executions had been carried out for an insolvent count, at another that embezzlement had occurred"....



So what does the insolvent count, whose name was even mentioned on the stock exchange, actually look like, and what about the embezzlement? A picture without words gives the answer:

There is nothing left of the rumors except the embezzlement, i.e. the embezzlement of the truth, because a movement that had already been planned in September was simply carried out on December 22nd, but at the same time the opportunity was used to denounce the Austrian nobility to the people as a society of stock exchange gamblers and thereby to devalue them. In this way two birds are killed with one stone. The owners are taken of their money and the poor Social Democrats are fooled into believing that the members of the society are stock exchange gamblers who, like any other shopkeeper or merchant, are stopping their payments and are being executed on the stock exchange.

If you follow the fluctuations in prices and the reports about them carefully, and have an open eye for the economic and political situation in the country, you will often notice with surprise that the stock exchange has to have a foresight that can hardly be

explained in natural terms. At the time of the great miners' strike, the stock exchange had already predicted the downward movement of prices months in advance, and knew just as well months in advance when the strikes would end, since the beginning of the bull market had been announced for exactly that time. One cannot help but ask oneself, where is the cause and where the effect here? Do the strikers follow the stock exchanges, or the stock exchanges follow the strikers?

I also think that a bull market is expected on a certain day that is still far off.

The day is coming and with it the bull market. The reason: the minister of a neighboring country has given a favorable speech! How did the stock exchanges know a few weeks in advance that the minister would give his beautiful, encouraging speech on that very day?

I could cite many more, very peculiar cases where the stock exchange has shown an unparalleled ability to guess, but I would perhaps be accused of suspicion, in ideal competition with insult (I have no idea what this court German means), and so I will refrain from doing so here.

Instead, we would rather take a look at the liquidation of some effects, as this will give us a completely unexpected light for our investigations.

As is well known, at the end of each month a so-called liquidation rate is set for all speculative securities by the experts of the stock exchange, according to which the differences are settled.[1]

If we now treat these liquidation rates in the same way as we did with the daily price fluctuations, by entering them in tables and connecting them from one month to the next with lines, we get a clear picture of the monthly fluctuations.

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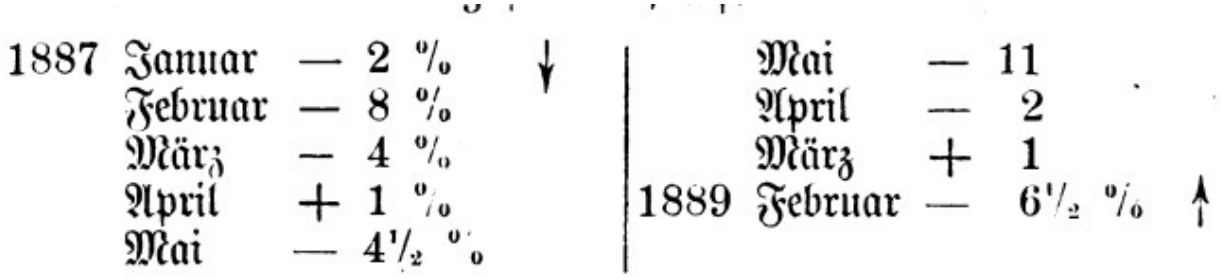
1 The Berlin Stock Exchange Courier, in issue 38 of January 23, 1893, contains the following interesting note on the way in which liquidation prices have been determined up to now, which gives a glimpse behind the scenes of the stock exchange.

Determination of liquidation prices. In its meeting today, the Stock Exchange Commission also dealt with the complaints that have repeatedly been made regarding the determination of liquidation prices in cases where liquidation prices were assumed that did not appear in the quotes for the day in question. The Commission decided that in future the liquidation prices should only be determined at 12 noon and that they should be within the quotes for the day in question."

It can be seen from this that the determination of liquidation prices is exactly the same as the determination of daily closing prices, as I described at the beginning of this document.

If we study these pictures carefully, we find that now here, now there, a movement that runs through several months is very similar to another movement, or almost exactly the same, but that the following movement then looks very similar to something completely different, so that jumps also occur here.

To show this with an example, I choose the Laurahütte shares and the year of the great miners' strike, namely 1889, and compare this with January to May 1887, and with November 1885 to August 1886, thus:



Now, from June 1887 onwards, a great bullish movement began, which continued into 1888.

We therefore expect a great bullish movement from May 1889 onwards, but when it is over, we find that it does not correspond to the movement from 1887 to 1888, but is exactly the same size as the movement from November 1885 to August 1886. Here are the figures:

		↓	1886 August Liqu.-C.
1885 Nov. Liqu. course	89½%		
1886 May " "	66½%		1889 Aug. to Nov. Climb 46%
thus a straight case			
without interruption of	23%		
1886 June Liqu. C.	67%		
	so + ½%		
1886 July Liqu. C.	67%		
So unchanged, put a			1889 July Liquid., Fall ½%
horizontal line.			

1889 June Liquid., Climmb 4½% ↑

62½% so – 4½%

If we now remember the rule that half a percent is the sign for doubling, and furthermore that if half a percent is followed by a horizontal line, it cancels out the doubling for what is behind it, so that here only the 23% had to be doubled, then the whole movement is correct to the letter and ends in the same month of November in which the preliminary drawing began.

We can see two facts from this, namely, firstly, that the stock exchange knew in advance that the strike would end in May and secondly, that it would be extremely lucrative for the mines, otherwise such a large boom could not have been envisaged months in advance. I therefore firmly believe that the secret stock exchange management directly caused the strike in order to make enormous profits by driving up prices. And the stock exchange papers blamed the private public and its gambling mania for this wild bull market movement and declared that the stock exchanges themselves were trying in vain to put a stop to it. The poor public, it has been badly slandered here! It looked back on a whole year of bull market, it remembered the prices that had already risen so much, the miners' strikes that were becoming more and more widespread, and in justified pessimism it not only sold its shareholdings, but was also tempted to make blank sales by the reports of the bankers and stock exchange papers.

Now the stock exchange had won its game. The reports from the mining market became increasingly bleak, but the prices rose from day to day, and when they had almost reached their highest point, the stock market press suddenly came to the conclusion that the market situation had become a truly brilliant one and the frightened public, urged on by bankers and brokers, bought back the fixed shares at the highest prices (up to 182% was paid for Laura shares), which brought the boom to an end. It was therefore downright mockery when the stock market papers blamed the public for the wild price-driving, because it was not the public that drove, but rather it was driven, and

it had already suffered enough to deserve such vile derision.

Just at the right time, just before the end of the bear market campaign, in December 1892, a miners' strike was staged again, and the situation in the mining industry was again portrayed in such dire colors that the public was once again compelled to sell its property and even to fix it in order to possibly make up for the losses incurred.

The stock exchange was thus not only able to buy back the shares previously sold in blank at the cheapest prices, but also received enough material to make vigorous sales worthwhile. I will now prove that this was intended by showing, using the liquidation prices, that the bear market would end on December 11th and be replaced by a strong bull market. The fall from August to December corresponded exactly to the increase from August to December 1886, as can be seen from the following table:

1886		Increase
Aug. Liqu. Course	62 ½%	
Sept. “ “	66½%	4%
Oct. “ “	68½%	2%
Nov. “ “	78½	10%
Dec. “ “	86%	7½%
Total increase thus		23½%

1892		Decease	Increase
Aug. L.C.	116½%		
Sept. “	109%	7½%	
Oct. “	99%	10%	
Nov. “	100%		1%
Dec. “	93%	7%	
From 116½ % to 93 results in total fall of		23½ %	

We see here first of all that in reproducing the rule they started from the beginning again, by starting the fall at 7½%, that is, exactly the same figure as December 1886 ended at. Then October 1892 is equal to November 1886, at 10%. There is a small difference, since November 1892 shows a plus of 1%, whereas after October 1886 there should have been a fall of 2%. This change is connected with the daily fluctuations. Immediately after the October liquidation rate was fixed in 1892, the rate fell from 99%

to 97%, thus losing exactly the 2% that it was only supposed to yield over the course of the whole month. Then on November 1st the dividend certificate was separated, which resulted in a 1% increase in the price, and with very small fluctuations the price gradually rose to 103%, before being liquidated at 100% on November 28th. In my opinion this was only a sign that after the 23½ % fall had been completed, the movement in the opposite direction should be imitated, in which an upward movement of 1% occurs in the middle of a fall, and we have such a movement in the period from January to May 1887, which immediately follows the one imitated so far. In any case, the next 3 months belong to the bull market, since a new movement occurred after December 1886.

For those in the know, this change did not involve any loss, because firstly, they were informed about everything by the daily fluctuations, and secondly, the end result remained the same, as the fall in December was all the greater and the predicted rate of 93% was reached exactly. The bear market has now actually been replaced by a strong bull market. The rates rose in January to 94½ %, i.e. against the December liquid rate of 93%, one 1½ %

in February to 106½ %, i.e.	by 12%
and in March to 113 %, i.e.	by 7 %
together from December 1892 to March 1893	by 20½ %

Now, isn't it actually strange that at the very time when the bear market campaign on the stock exchange has almost come to an end, and the leaders of the movement are so interested in getting back the securities sold in blank, suddenly, and actually without reason, the miners' strike breaks out, dynamite attacks are carried out and a sense of unrest is brought to the public, which is expressed through panic selling of mining shares?

Take a look at the small calculation that I gave about the daily price fluctuations of the Laurahütte and compare it with the newspaper reports about the status of the workers' strike, and you will find that the dates correspond exactly with critical days, so the stock exchange knew exactly how the matter would develop beforehand, and

consequently it must have been the actual leader of it.

Such a criminal game is being played with the well-being and suffering of the workers, our German brothers, who are being stirred up in order to enrich themselves, and then the seduced are left to languish in misery.

But the managers of the stock exchange know only one goal, and that is the rule of their alliance over individuals, as well as over states and peoples. Wherever they stretch out their hand, the result is the destruction of the existing order, the destruction of law and order.

Can governments close their eyes to the fact that coalitions and rings, such as are now the order of the day all over the world, are plundering the public, ruining small business owners and damaging the state? And yet these associations, rings or corners, whatever you want to call them, are tolerated, and thereby increasing the discontent, even the hatred, of the governed.

We have some of these international ring societies on the stock exchange list. Let us take a closer look at them and see whether we can draw some conclusions about their morality from the price formation.

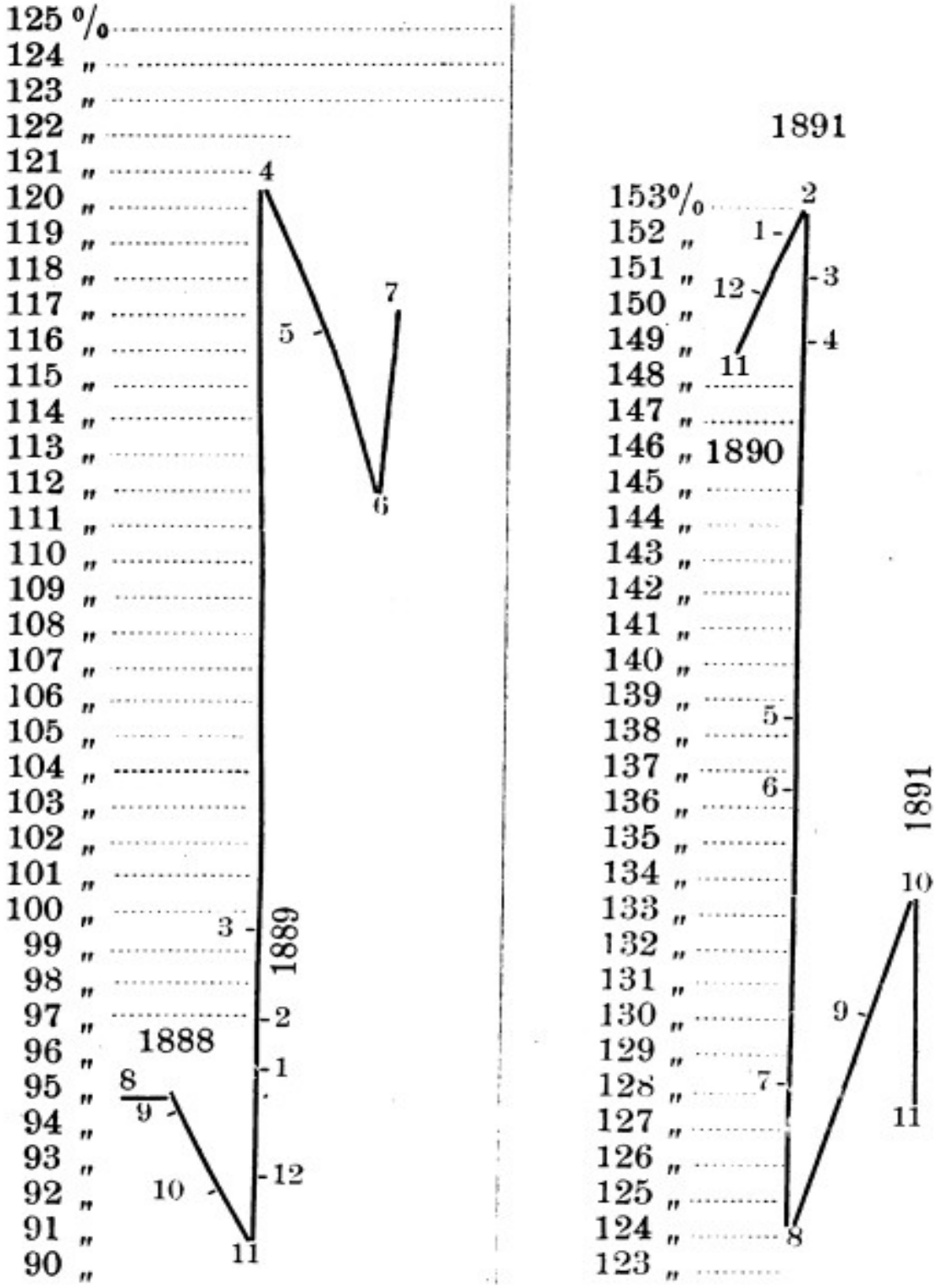
I only need to look at the drawing of the liquidation prices for a short time to have an excellent example of the fact that these rings are nothing but branches of the great secret stock exchange association.

If we take, for example, the Nobel Dynamite Trust Co., an international company whose headquarters are in London, we find that the laws of the secret society are fully applied in the price formation of the shares of this company. As proof, I am attaching the drawing here, where one can see at first glance that the price movement from December 1890 to November 1891 is just the reverse repetition of the liquidation prices from August 1888 to July 1889.

I now add the figures one by one, noting that July 1888 and August 1888 had the same liquidation rates, which is why I drew a horizontal line in the map for August.

Nobel Dynamit Trust Stock Liquidations Course.

The months are indicated by numbers.



1888 Sept., Oct. and Nov.	-4 ½%
1888 Dec.	+2%
1889 January, Feb. March and April	+28%
1889 May and June	-8½%
1889 July	+5%
	inc. 48%

1890 Dec. to	
1891 Jan. and Feb.	+4½%
" March	-2%
" April to Aug.	-26½%

NB. According to daily variations, the fall was exactly 28½% , namely from 151% in March, to 122½% in August.

18891 Sept. to Oct.	+9%
1891 Nov.	-6%
	inc. 48%

So here again we see a very accurate reproduction, for a full year, although it is of course obvious that small changes have been made to the figures for the liquidation rates, since otherwise everyone would have easily discovered the cheating straight away. Even now there will be people who do not believe it, because not every month has the same figures, and who will immediately declare me a slanderer if the directors testify on oath that this was just a matter of chance. I do have a deep feeling for the sanctity of the oath, but not when criminals are questioned on their oath, whether they are criminals at all, and when they renounce it, one takes one's hat off to them and says: "Your oath has proved your innocence, farewell and excuse me for bothering you at all". With such a practice we educate criminals and prevent all honest people from chasing scoundrels when they have caught them in the act of fraud, because in the end the honest man is reprimanded: "that suspicions are in and of themselves inappropriate, and that suspicions are in ideal competition with insults"!

Completely unexpectedly, I have received a classic witness for my proven claims that the entire fund futures business is based on a grand fraud system, namely the "Berlin Stock Exchange Courier". This Jewish financial paper, which is closely linked to the stock exchange, writes in issue 110 of March 6th of this year, under the heading

"Financial News from Paris", as follows:

"The movement in favor of emigrating the crowd en masse to Brussels is gaining in importance every day, and our Belgian neighbors are doing everything they can to create a mood for this. The Commission of the Brussels Stock Exchange has just decided to admit all foreign securities and the main French bank shares to the official quotation without any tax from May 1st. The table established by the Parisian stockbrokers is to be used as the basis for the liquidation.

The operations for time transactions should be carried out at the first or last price, as well as at the middle price and of course at any price."

So much for the Stock Exchange-Courier.

The ordinary reader will not have understood these omissions at all, because what should he imagine by a fixed table for the liquidation prices, and what should he think of first, last, middle and other prices? With the help of my explanations, however, the matter takes on a completely different aspect.

The table for the liquidation prices is the movement that has been outlined for years and which is followed according to certain rules, and the daily operations in time transactions are based on the first, last and middle, i.e. daily average prices, in the way that I demonstrated at the beginning of my explanation. If one has followed the first and then the last prices for a while, one takes the middle prices, i.e. daily average prices, as a third step and uses these as a preliminary drawing, which one follows when repeating. This makes the matter much more complicated and the danger of discovery less.

When the Stock Exchange-Courier adds the words "naturally also at any price" to its open announcements, every initiate knows what to think of it and laughs at the stupidity of the Goyim, under whose eyes the Jews openly agree on the establishment of a new den of thieves without the stupid Michel noticing anything.

This reminds me of another episode. It was shortly after the publication of my book "Oversees at home" that an article appeared in the Berlin Stock Exchange Courier dealing with the more or less difficult solution of secret codes and explaining that a sign

language could be devised whose solution would be impossible without a key. I don' have the article to hand, but I remember that it was discussed a lot and secretly on the stock exchange, and that my book was passed around from hand to hand. So it seems that I had given the impetus for this article with my hints. People feared discovery, nd the Stock Exchange Courier had to prepare those in the know for the fact that the de elopment of a new secret code was being planned.

There is actually a lot more in the Berlin Stock Exchange Courier than the unsuspecting newspaper reader thinks. You therefore have to read the paper with particular attention, then you will learn a lot about the past, a lot about the present, but most of all about the future plans of the Federation, albeit in a fairly innocuous form, which I will probably have the opportunity to do later. to speak.

I now return to my topic, the federal affiliation of the Trust Company.

If one considers that the management of the Dynamite Company belongs to the secret society of the stock exchanges, that the secret society can start and end strikes at will, that it has the Social Democracy completely in its hands, then this opens up a perspective of murder, crime and massive revolutionary movements, the likes of which only occur once in centuries.

We see a powerful secret society with a wealth of capital, which extends over all civilized countries of the earth, we see a huge band of strong, dissatisfied workers dependent on it, ready to rise up at the signal of the society to wage a bloody war of annihilation against the settled, bourgeois population, and on the other side we see nothing but an exploited, impoverished middle class, a powerless nobility struggling for existence, and an unstable, wavering government which wants the best, but follows without will the advice of those who want to destroy the state.

Meanwhile, the secret society is restlessly gathering capital after capital on the world's stock exchanges, which it is willing to lend to states in need of money until further notice, while simultaneously creating new difficulties for them both internally and externally every day, thereby driving them to ever greater expenditure and finally,

when the debtors are completely exhausted, strangling them in a usurious manner.

Have you, Mr. Finance Minister Miquel, who was once a head of the Disconto-Commandit Company in Berlin, never heard anything about the work of the secret society of the stock exchanges that I have described? Did you not later learn that the three-percent French pension is the guiding rope by which the stock exchange association or high finance leads the state cow and its calves wherever it wants?

If you are really, as I must assume, completely ignorant of these matters, then, and only then, is it forgivable that you allowed yourself to be tempted to issue those three percent government bonds which, only reluctantly accepted by the general public, become a weapon in the hands of high finance, with which the state credit can be put at great risk at the decisive moment. Should the danger of a great war suddenly approach our borders - something from which a kind fate may protect us for a long time to come - then you, Mr. Finance Minister, will first of all see the three percent bonds fall in price in order to prepare the market for the war bonds which you may wish to issue. You will then have to pay back to high finance at usurious interest rates what it once graciously promised the state in return for the three percent bonds.

Mr. Finance Minister, in order to avoid danger, I must tell you openly that high finance has you on its tail, it wants to lead you to the slaughterhouse, or - to the Reich Chancellor's chair, but the latter only if you do the will of the stock exchange in all things. At least that is what I read between the lines in the Berlin Stock Exchange Courier, and this paper must know, because it serves the almighty secret society of the stock exchange with heart and soul.

But who is this secret society, who are its members and what is its name? I can only make assumptions about this and substantiate them here; I must leave the rest to the state government, although hopelessly, and only - the well-known sinking of the theaters before my eyes.

But now to my reasoning.

First of all, it is obvious that only men with exceptional capital strength can be the financial leaders of the Federation, since the resistance offered by the public on the world's stock exchanges can only be overcome by deploying superior means. Rothschild alone would not be able to do this, but in conjunction with all the major banks and bankers who are determined to act according to a common plan, their capital power is strong enough to eliminate any resistance and dictate the prices on the stock exchange.

Another combination is not conceivable, and thus we must consider the major banks and bankers, insofar as they are subject to Jewish influence or are of Jewish descent, to be the financial leaders of the Federation. The banking business was and is a domain of the Jews, and since I know of no Christian-German financial power that has anywhere near enough capital to take control of the stock exchanges against the resistance of Jewish financiers and the public, I have no other conclusion than that the secret society is a purely Jewish one.

This logical conclusion is confirmed by practice. At least nine-tenths of all visitors to the stock exchanges are of Jewish descent, and the arbitrage between the various stock exchanges is entirely in Jewish hands. The so-called Coulisse or Claque, whose job it is to shout out the prices loudly, consists almost entirely of Jews, and even if some bankers have German names, their Jewish descent is never in doubt.

I must say a few more words about this claque, as it plays an important role on the stock exchange, and particularly at turning points in a movement, it must intimidate uninvolved buyers or sellers by making a loud noise and prevent them from intervening. If, for example, the price has reached the prescribed highest level, then 10 or 20 brokers pounce on the person they suspect wants to sell, and each one urges the person more than the other to sell him the securities. Naturally, the person becomes quiet, prefers to wait a little longer before selling, and the favorable moment is missed. The same thing happens the other way round, the offer is then so urgent that only a few have the courage to intervene, and once they actually do, they are so overwhelmed with goods that they are usually happy to sell the securities again for a small fee.

From these and similar events I have been forced to the irrefutable conclusion that the Federation must also have a common fund and accounting office, from which each member is paid according to the level of his position, as well as the amount of his expenditure and services. Only in this way can it be explained that a broker, who otherwise has no interest in whether I win or lose, tried to force me out of the right positions and into the wrong ones by every means of persuasion, even by showing me dispatches. I have always made the same observation with all brokers or bankers whose federal citizenship was not in doubt to me, wherever I was in a position to observe the communication between them and the private public.

What brokers and bankers cannot manage, the reporting in the newspapers, especially the so-called stock exchange papers, must try to accomplish, but I can refrain from going into this in more detail, since the Polcke trial will still be in everyone's memory and, in any case, no one can be lacking examples.

But to be fair, I will not conceal here that not all Jewish brokers and Jewish bankers belong to the secret society, but that some of them wage the same difficult battle against this overwhelming superiority for years, until they finally fall and perish in the unequal struggle. I cannot say why they are not accepted, but I suspect their legitimacy, for unfortunately I must confess that individual German men, whose base attitudes are beyond doubt, have evidently become tools of the secret society. They serve as smugglers and bring countless victims from the artisan and small trade classes to the Moloch of the stock exchange every year. People trust them because they are Germans! Are these people not on an even lower level than the Jews, who are fighting for what they see as a great goal: the world domination of their nation?

I can probably refrain from going into this topic in more detail. Anyone who wants to learn more about the stock exchange and its inner workings should pick up my book "Oversees at home" (publisher Theod. Fritsch, Leipzig), where he will find the first traces of my current discoveries and detailed descriptions of the stock exchange's damaging effects on all areas of economic life.

At the time when I wrote that story, I did not yet have sufficient knowledge of the enormous power of the Federation, otherwise I would not have dared to come out with my book earlier than now, when I am in a position to openly expose the majority of the great web of lies and deception to the public. I have had to pay dearly for my hasty step through years of persecution, and it was of no use, because the public did not take warning, the Federation continued to work quietly as before, albeit much more cautiously, and I was the only one who had to bear the loss. Yes, the Federation is currently more powerful than ever before, and I rarely doubt whether it will be able to make the seemingly impossible possible. Who would have thought that a Bismarck would be overthrown, and yet I heard on the stock exchange months before the time when this great statesman actually resigned that his days as Chancellor were numbered. The stock exchange is rarely, if ever, surprised by events; it is always prepared for everything by the secret management, because the price movement announced long in advance tells it that something favorable or unfavorable for the stock exchange is about to happen, and the details are then spread by word of mouth. That is why even events that appear to occur completely unexpectedly have no influence on the price movement, because the secret management had long been informed of them and had prepared the stock exchange for them by pointing out a bull market or a bear market.

The secret management is informed of everything that is happening in the world. Long before the Panama scandal broke out, people on the stock exchange were already whispering about an impending deroute in Paris, and made significant withdrawals in French rents and bank shares there, and when the crash had now occurred and prices fell in panic, on the worst day the dispatches coming in from Paris were shown, for which everyone had restocked the goods they had sold in advance. So they knew the worst day in advance! Then it became clear to me that the Panama scandal was also the work of the secret society, which first demanded the bribes and then denounced itself in order to earn twice as much.

The fall of Baring Brothers in London had been announced long in advance, and

when it finally happened, it did not surprise the stock exchange in the least, on the contrary, one could see the rejoicing on people's faces that this worst competitor of the society had finally been brought down by it.

The aid action cost the guarantors nothing, because they knew about the enormous resources of the fallen world house and knew that they would not lose a penny in the process, but on the other hand they had Portugal, Spain, Argentina, etc. completely in their financial hands and could deal with these states as they pleased. A nice reward for the pompous, costless guarantee action!!! Perhaps another work will appear about the fall of the house of Baring Brothers, then the world will learn with astonishment what means were used to bring about this event.

Little or nothing of the secret society's great world-historical actions has reached the public, only the fall of the Brazilian Empire, the fight against Balmaceda in Chile, was generally attributed to high finance and shows the hand of the powerful alliance more and more clearly.

On the other hand, we see the League at work on a daily basis on a smaller scale, for wherever passions are aroused, wherever agitation and incitement are taking place, this is done on behalf of and for the benefit of the League.

The more important newspapers, unlike the majority, are entirely at its service, for wherever possible, members of the secret society were employed as contributors or editors. The theatres have also been taken over, and attempts are being made to use them to introduce a new morality, and I believe I have sufficiently demonstrated how the stock exchanges now obey the secret society's orders.

Thus the alliance encircles the land in which it has set up its seat with iron clamps, and it is futile for the individual to try to rebel against it. No, salvation from these bonds of slavery can only be hoped for when the whole people become aware of this gag and stand up as one man to throw off the bonds. But for this to happen, it is necessary that they know the alliance by name, and giving it this name is therefore a duty!

In my firm conviction, it can be none other than the Alliance israélite universelle,

because in this alliance alone the Jewish priesthood and Jewish capitalism of the world join hands in a close alliance in the common fight against everything non-Jewish. No other union can exercise such power as the one in which priesthood and capital stand side by side in close alliance and, without respect for national borders, only recognize faith and descent as the only evidence that qualifies for admission to the union.

If, nevertheless, individual Aryans have apparently found admission to the union, they are to be regarded more as novices who do not progress beyond the novice stage. Through fortunate combinations they have penetrated a small part of the union's secrets and were then given the choice of being completely ruined or becoming a well-paid tool of the union. They preferred the latter and remain despised tools for the rest of their lives! I prefer the fight against the union and will fight it out. "You are a fool," said one of the "tools" of the League to me, "Nobody in Germany thanks you, no hand will reach out to help you, the League will crush you and your family will have to mourn for years that you had the habit of trying to improve the world that wants to be deceived, instead of seeing yourself at the table." I know the man is right and yet I must do it - I cannot do otherwise!

I have seen too much misery befall numerous families as a result of unfortunate stock market transactions (and everyone who is not familiar with cheating must lose in the long run), too many tears have flowed and too many honorable men have died by their own hands to be able to remain silent about a villainy that claims new victims every hour.

I would have no feeling for my countrymen and my fatherland in my heart if I were to watch in silence as a well-organized band of robbers plunders the state and society and systematically drives them into the arms of ruin.

I know that my call will soon go unheard, that the statesman who is currently at the helm of the ship will continue to listen to the advice of the pilots that the secret society has sent on board to guide the vessel gradually into the raging whirlpool of the surf, but as long as this surf has not destroyed me, I will continue to raise my voice in

the hope that it will still be heard, if not by the helmsman, then by the supreme commander, and taken as a warning not to steer to the place where everyone will have to drown, smashing on the cliffs.

What were the buccaneers, the Vitalian Brothers, or the Norman pirates compared to this powerful secret society of stock market pirates spread all over the world, who sneak on board state ships and then gradually lead them towards certain destruction! Are people blind enough not to see the danger? view?

Who forced the United States of America to pass the Silver Bill in order to be able to extract the gold from the country and send it to France and Austria?

But only the Federation, since only the Federation, and not the British, could have an interest in weakening their country and strengthening European finances by carrying out far-sighted, massive financial operations!

Who had an interest in the downfall of Balmaceda, who opposed the dominance of the financial world in Chile? Again, only the Federation, which has now pushed through the public sale of the rich saltpeter mines by the state and will soon undoubtedly pass into the hands of the Federation.

How can it be explained that the ruler of Brazil, beloved by the people, suddenly had to leave the country and the Empire became a republic? Because the Federation wanted to secure control of the coffee market and for this purpose had to have the country completely under its control. We see how, at the same time that the Brazilian Empire ceased to exist, new coffee futures markets sprang up like mushrooms in Europe and America; we see how the prices of this article have since been fluctuating quite systematically (just as on the stock exchange), and we see that the business no longer rests in the hands of the old, well-known import houses, but that bankers have seized it and dominate the markets.

And just as the League rules the states in America, it already rules Europe too. Who are these Cornelius Herz, these Aaron alias Arton, who were more powerful than the ministers in France, but rather than members and influential members of the League?

Does anyone believe that a simple, albeit rich Jew could have such an influence on the fate of a country if there was not a huge, mysterious power behind him, of whose existence the French ministers have received the best evidence in the Panama scam itself?

And the League rules almost worse than in France in Italy, which is always divided by priestly influence. Huge amounts of money disappear there without a trace, and only now and then, when it is a matter of overthrowing a cabinet, do small sums reappear to make the votes a little more pliable.

I don't even want to talk about Austria, because it is the League's workshop, where all the threads are tied and tied together.

Russia is the best at defending itself against foreign tyranny, and the League has realized too late that the murder of the good Tsar Alexander II, which it had caused, was a political mistake that has now taken bitter revenge. But the League does not despair, and is now using Germany as a wall-breaker in order to regain a firm footing by concluding a trade agreement that is as ambiguous as possible and to lay the foundation for later international complications.

The League takes allies wherever it finds them. Sometimes it is the Poles, sometimes the Ultramontanes or even the Pope, and then again the Protestants. The League is spread all over the world, and its influence reaches from the lowest hut up to the highest palaces and the castles of the princes. Everyone, everyone is subservient to it, because it also controls the most important of all markets, it controls the bread market. The grain trade has been the real domain of the Jews since Joseph's time, and what the League has now made of it, what it is in its power to decide whether we should have abundance or high prices, is shown to us by Russia, which the League ravaged with famine because it hindered the freedom of movement of the Jews. If there is such a well-measured system for the securities trade, how can the grain trade be organized in the most well-thought-out way!!! It would be of no use to ban futures trading, because as the "Berliner Stock Exchange-Courier" aptly put it, the means would soon be found to

organize the cash market in exactly the same way as futures trading.

No, for every thinking person there is only one remedy and that is to act not against the phenomena, but against the people who cause them, the people. The Federation must be struck at its head and limbs, only then is salvation possible for us, but anyone who wants to prevent its actions by laws is just throwing a punch in the air. The blow is certainly no use for the moment, but the Federation doesn't care about it as long as there is still a person in it who has the breath to whistle.

Do people really believe that laws can prevent thieves from stealing, robbers from robbing, and murderers from murdering? Then there could have been neither thieves nor robbers and murderers in the old German Empire, because the laws were stricter and the punishments much harsher than we would ever impose today.

No, we do not deter the minority that tries to break the laws with laws and punishments, we must render them harmless like prisoners who are under supervision, we must lock them up or remove them from the country altogether! If we do neither the one nor the other, if we allow this minority to continue to live among us, they will continue to steal from us, rob us and murder us. It is very instructive to read the Berlin Stock Exchange Courier. On January 4, 1893, it published an interesting article about the military bill, in which it explained to us that the peoples had to bear the great military burdens because the minority living among them liked it, just as the few criminals in the country force the state to maintain a large police force year after year to protect the peace-loving majority of the population. Here is the relevant passage verbatim:

"In the midst of peace and in the midst of a peaceful country, a large force of guardians of public order is necessary to prevent and suppress excesses. The police force is far larger than the criminal force, and no one has ever claimed that we have too many police. The citizens of a country are overwhelmingly law-abiding and peace-loving people who observe the laws and do not think of breaking them. Nevertheless, the police, in their very expensive strength, are indispensable for the sake of those elements who are not law-abiding and who have the evil intention of disturbing the peace. Such

people are in a vanishing minority, but this vanishing minority forces the great majority to wear armor year in and year out to fire against the elements hostile to order. The international situation is similar. In Europe, a large majority of the inhabitants may be peaceful and opposed to war; but there is undoubtedly a minority within the peoples and within the governments who do not share this aversion to war and would use any opportunity that presented itself to break the peace. In doing so, they act just like the enemies of public civil order, just like the common criminals who only undertake their illegal plans if they believe they can count on success, i.e. on profit and impunity. That is why the peoples of Europe must bear an armament against those who disturb the peace, an armament that can be overwhelmingly heavy, but that is why it remains indispensable."

If we now write the word "Jewish League" instead of the minority, we have certainly hit the nail on the head. This Jewish alliance forces us to spend ever greater sums on our internal and external protection because peace and quiet are not conducive to either its financial plans or its ambitions for power.

For centuries we have lived in peace and friendship with our eastern neighbor, Russia, and this would not have changed if the secret society had not been pleased to incur the enmity of that powerful state through continued, excessive incitement, falsification of documents, intrigues, and not least through the raising and lowering of the ruble rate on the Berlin stock exchange, which is damaging to Russia.

How the secret society continually incites France against us through its press Jews will no longer be unknown to any self-disciplinary newspaper reader, and thus the German citizen must bear unheard-of burdens because the small but firmly united minority of Jews living among us, or their secret leaders, like it so.

And why do they like this? Well, just as a rich man cannot be exploited, there is just as little to be earned from a financially strong state, and therefore it is the policy of the secret society to confuse the finances of the states, to force them to spend ever more and to cut off their income wherever possible. There is no better way to do this than to

sow distrust on all sides, distrust between the individual states so that they can ruin their finances through excessive armaments, distrust between the different classes of one and the same people, and finally distrust between the government and the governed so that selfishness and strife take the place of the willingness to make sacrifices and the strength of the state weakens. Such a powerless state then slowly falls into the usurious hands of the secret society and finally also into its rule!

Just look at France, who is governing there? Surely not the ministers and the president? They are only compliant tools who have to blindly carry out the will of the powerful Jewish society. A classic example of this was provided in recent times.

As finance minister, Rouvier, the darling of high finance, had ordered the national savings banks under his supervision to invest the private funds given to them for interest in three percent French rent, at a time when the price of this paper had already risen considerably and was approaching par. Important voices were raised at the time warning against mixing the management of savings banks with the management of state finances, but they were not heard, and the savings deposits of millions of French people flowed directly into the pockets of the state and the stock exchange, while the savings banks allegedly had 500 million French rent as assets.

Clearly recognizing the danger of this situation, the secret society made a strong downward push after the par rate had been exceeded and there was no more money to be made on the upside, and after the rates had fallen sharply, it drew the attention of the savings banks in numerous newspapers to the endangered situation of the savings banks in the event of political complications and a derailment of government bonds. The result was that the savings banks began to withdraw their deposits and thereby forced the savings banks to sell French bonds on the stock exchanges at the lower rates in order to obtain the necessary funds for the repayments.

After the secret society had thus achieved its goal, i.e. had cheaply recouped the bonds that had been sold in advance in blank, it was no longer interested in further devaluation; on the contrary, it was more desirable for a bull market. But the siren signal

had been given and was diligently blown by all those not initiated, so that the rush to the savings banks began to assume an ever more threatening proportion.

Quick intervention was therefore necessary and the secret society did not hesitate to extend its powerful hand and order calm. Although Nouvier was no longer finance minister, his successor Mr. Tirard and the justice minister Mr. Bourgeois also obediently followed the instructions of the association. Bourgois quickly worked out a draft law and Tirard supported his colleague's masterpiece, according to which anyone who tries to undermine confidence in the state savings banks through the press will be punished with imprisonment for up to two years. The Chamber of Deputies has already given its approval to this bill, and no warning voice will dare to be raised again when the secret society believes the hour has come to shake the credit of France to its foundations by a violent assault on the rate of the three-percent French pension. Panic will only break out when the rate has already almost reached its lowest point, when the savings banks are half ruined and savers have lost the greater part of their deposits.

Such a panic can only be caused by a bloody revolution, with the appearance of the Commune in the interior of the country, or by the sudden outbreak of war, and both will affect us.

But what we now see being prepared here in France will not be spared us either.

We also already have a draft law here that makes it dangerous for anyone to publicly raise issues of abuse in military supplies, because the person concerned may end up in prison for damaging the country's defense. The people are already calling this draft the "supplier fraud shooting law"!

Perhaps as a result of this brochure we will also see a law being passed that threatens to punish anyone who publishes anything that is likely to disparage "German trade" in relation to foreign countries. Then the Jews will have complete freedom of action here too and can prepare in peace for the great event that they are working towards all over the world, namely the general great war of nations.

This must bring them huge sums of money when it breaks out, after all

preparations have been made, after the saltpeter fields and grain reserves are in the hands of the Federation and the bonds of the states and stock companies have been saddled to the unsuspecting public at high prices.

But when the peoples are exhausted to death by war, misery and losses, then the time has come when the Federation can unfurl its banner, because then power will rest in its hands alone, the power of all-conquering money. That is the dream of the Federation!

But we want to awaken the Federation from its dreams of the future in a truly German way! For a long time we have watched idly as strangers, whom we welcomed as guests, repaid our hospitality with base ingratitude. We also tolerated them cheating, stealing and robbing us, and only gave vent to our indignation by banging our fists on the table and saying angry words.

But when we see how these foreigners are uniting in an alliance to systematically and deceitfully prepare the downfall of us and the state and to see their foot on our necks, then our hearts must be filled with anger at such infamy, and the whole German people must rise up as one man with sparkling eyes, and a cry must roar through the land like thunder, like the clash of swords and the crash of waves, so that it reaches the most remote hut and the steps of the throne.

And when this cry, which once became a cry of victory, is heard at the highest level, then we can be confident that our noble emperor, always just in his innermost will, will place himself at the head of his people and, with a mighty iron fist, will smash the alliance that dared to stretch out its robber hands towards German property and goods, and even, in bold dreams, towards the imperial crown.

We can be sure that the blow will then not be struck against the smallest, most insignificant members of the League, but against its leaders, who are known under the name "Rothschild Group," and that then not the less guilty, but the most guilty, the heads of our leading banks, will have to atone for their crimes.

Far be it from me to accuse the whole of Jewry. I have already said that even some truly religious Jews are falling victim to the League, but the danger of the machinations

requires extraordinary measures, and the whole of Jewry will have to atone for what some of its fellow believers have done.

We are closest to ourselves and cannot ignore the danger that a new League will later develop from the midst of the part of the Jewry that is still well disposed towards us, and that this will resume the activities of the League that has been exposed by other means.

I know very well that we are the We owe many modern achievements and many advances to the activity of the Jews.

Their restless industriousness has gradually brought German sluggishness into more lively motion, it has ensured that the unfortunate bureaucracy in our country has been curbed and that the citizen has been freed in a commendable way from the constant tutelage of the police and state power. Their activity has also brought a large industry into being in our country and has removed many obstacles to trade through tenacious perseverance.

I will gladly acknowledge all this, and I will not deny that there are noble and robust, thoroughly honest men among the Jews, but all the good they have done for us, all the justice they show in individual members, is more than compensated for by the damage that the majority of Jews have done to us through their fraudulent systems and their merciless exploitation and rape, and continue to do so every day.

We would have to give up ourselves and our future if we wanted to spare the foreign people for the sake of the few righteous, because they will not spare us, even if we were all righteous.

Did the secret society ever feel pity for its victims? No! Hundreds and thousands walked the silent path that threatened them, the path to death, but the hand that had driven them there only reached out to take from those left behind the last remnants of the possessions that the suicide had left behind.

The secret society has been mercilessly plundering the German people for years. Just think of the years of fraud after the French war, the years of high prices when the

society enriched itself on the grain exchanges, coffee, sugar, copper, wool and other so-called stock market frauds, which ruined many real livelihoods, just think of those many machinations in the economic and political spheres that are difficult to list individually and which caused great harm to the state and the people alike, and you will not be able to ignore the fact that the secret society knows no mercy and leaves death and destruction behind on its raids wherever it has wandered.

And if we turn our attention from these broader points of view to the individual, we find here too the cruelest persecution of all those who dare to defend themselves against the society. Their private lives are investigated, every blemish on the honor of the enemy is sought, in order to publicly expose him as a villain, perjurer, or other criminal, and no deceit, no villainy is too degrading for the League not to resort to it.

In this type of fighting, every Christian man who is only concerned with the cause and not with the person must succumb. I too am not fighting against persons, but only against a vile system of swindlers and fraud, which finds its embodiment in a secret society.

To strike this society deadly, head and limbs, that is. Whoever belongs to it is in and of itself of no interest to me. I meet him in the arena with my visor closed and with my visor likewise closed I throw myself at him. My battle cry is: "Hail Germany!" May God grant me victory in this just fight.

Postscript. Considerations for the public's tendency to read only short pamphlets have led me to initially publish only a portion of the material at my disposal. I will continue to do so in further pamphlets, but I also hope that there will be a few energetic, patriotic men in the great German Empire who will support me in this in a way other than the well-known cheap, quiet sympathy, for one cannot clean Augean stables with such a shabby broom.